College Accountant

Full-time (35 hours per week), Starting salary £59,422 p.a.

Somerville College invites applications from suitably qualified individuals, with experience of leading day to day finance functions in a small and culturally complex environment. This is a permanent, full-time role of 35 hours per week. We hope to appoint an excellent candidate to start with us in early 2024.

This is a senior operational management role responsible for leading the Treasury team in running efficient, compliant, accurate and timely financial operations across the College. The College Accountant will work closely with the Treasurer to provide reports and forecasts on college finances and will use their professional knowledge and expertise to contribute to the College’s overall financial strategy. They will manage the Treasury team in supporting students, running payroll and pensions, billing and payment processes and dealing with a wide range of ad-hoc finance-related queries from all members of the College community.

You will have a UK-recognised accountancy qualification with extensive experience in hands-on financial roles. You will enjoy using your excellent interpersonal skills to provide accurate, insightful and digestible financial information to stakeholders at all levels and will have the confidence and ability to present financial reports, advice and recommendations to college committees. Experience and understanding of managing endowment funds, as well as up to date knowledge and the ability to apply statutory and charity regulatory requirements to a finance function is essential.

You will have excellent IT skills, a meticulous eye for detail and will be adept at leading, motivating and supporting people to provide an efficient and timely service. As a senior member of the operational management team, you will adopt a proactive, flexible and problem-solving approach to working with colleagues to develop processes and systems to support other managers with the work of their departments and keep pace with the college’s changing needs.
Further Particulars

Contents

About the College .................................................................................................................. 3
  The Treasury .................................................................................................................... 3
The role ................................................................................................................................. 3
Selection criteria .................................................................................................................. 6
Salary, hours and benefits ................................................................................................. 7
How to apply ....................................................................................................................... 7
  Referees ......................................................................................................................... 7
  Deadline ......................................................................................................................... 7
  Interviews ....................................................................................................................... 7
  Equal Opportunities ....................................................................................................... 8
Your data ............................................................................................................................ 8
  Pre-employment Screening ......................................................................................... 8
About the College

Somerville College is one of 39 independent, self-governing colleges of the University of Oxford. Somerville takes great pride in its pioneering history, its academic excellence and its intellectual and social openness. It was founded in 1879 as a non-sectarian college as one of the first Oxford colleges to admit women tutors and students; it has been a mixed college since 1994. There are 200 graduate students currently reading for masters and doctoral degrees and about 550 undergraduates following three and four-year courses across a wide variety of disciplines. The undergraduate body includes a higher-than-average proportion of state-school students. Further information about the College may be found at www.some.ox.ac.uk.

The Treasury

Our small, busy Treasury team are responsible for the management of the College accounts, banking and finances, payroll and pensions student fees and battels, payments to suppliers, invoicing, loans and grants to students. They provide a wide-range of general advice on financial matters, particularly in cases of student financial difficulty.

The team currently comprises an Assistant College Accountant, providing budgeting and management accounting support, a Payroll and Pensions Officer who manages monthly and termly payroll processes, a Senior Treasury assistant who administers student financial processes and a Treasury Assistant who manages the purchase ledger function.

The role

This is a wide-ranging role and, as such the post holder will need to adopt a flexible approach to duties and working hours, managing their own time and workload as appropriate in order to ensure the demands of the role are met.

Budgeting and financial controls

- Promote a culture of tight financial control and accountability.
- Oversee the preparation of annual budgets for presentation at Finance Committee.
- Provide forecasting advice to Finance Committee on the key budget issues and provide support and advice to the Treasurer on action that needs to be taken to maintain forecasts or bring them back into line with agreed plans.
- Provide financial expertise to the Senior Management team and operational managers in the development of existing systems and in one-off accounting exercises.
- Report on key areas of income and expenditure for accurate management and produce analyses as required by the Treasurer of any areas of particular interest.
• Liaise with the Development Office to ensure that sums raised through fundraising activities are properly processed and correctly allocated.

• Produce the financial results of Somerville College Trading Ltd activity and report on the profitability of the differing elements.

• Lead the costing and preparation of business plans of special projects and prepare financial reports for the Treasurer and Finance Committee, as appropriate.

• Ensure that proper financial procedures are in place and are followed. This includes responsibility for ensuring that VAT is correctly applied and that appropriate returns are made to HMRC (including the computation of partial exemption recovery, reclams of gift aid on gift-aided donations, returns for Corporation Tax as appropriate).

Endowment funds and income
• Ensure accurate control and accounting of endowment assets, including real property, cash, managed funds, investments (control of portfolio movements, accounting for portfolio income, liaising with the investment managers and the College’s bankers).

• Ensure legacy and donation accounting is in accordance with the intentions of the donors.

• Ensure the preparation of the endowment accounts incorporates additions (capital gifts to endowment), the allocation of income and disbursements, revaluation of underlying investment values and closing values.

Statutory Accounts
• Implement and maintain accounting systems consistent with the requirements of the accounting statement of recommended practice (SORP) for Oxford Colleges.

• Produce year end reports and ensure annual statutory accounts are finalised and produced in line with the University’s deadlines.

• Maintain and enhance appropriate levels of internal control, ensuring regulatory and statutory compliance

• Establish and maintain accounting and office procedures including transaction authorisations, credit control and regular account reconciliations and ensure these are consistent with audit standards.

• Lead the planning and management of the annual audit function and ensure all necessary information and supporting documentation is available and produced on time.

Management of the Treasury team
• Oversee the work of the Treasury team including cash and bank receipts, fees and charges, nominal and subsidiary ledgers, month-end procedures, rents and council tax charges for college commercial and domestic tenants, credit control and accounting for fixed assets

• Ensure the day-to-day cash balances in the College’s bank accounts are managed to optimise interest received. Prepare regular cash summaries / cash flow projections.
• Ensure payment of external tuition (in liaison with the Senior Tutor and the Tutorial & Graduate Officer) to other Colleges or, after application of any appropriate PAYE and NI, to individual tutors.
• Oversee payroll processes including statutory deductions and payment of employee benefits, expenses & allowances. Ensure the College meets its statutory obligations for Real Time Information.
• Oversee pension administration, including the Universities Superannuation Scheme (USS) and Aviva plans. Ensure the College meets its statutory obligations for Auto Enrolment.
• Carry out annual staff performance appraisals in a timely way and within the College framework. Identify training and development needs and liaise with the Human Resources team in order to ensure these needs are met.
• Keep up to date with legislation on finance, tax, VAT, NI and other relevant matters and advise members of the team and the Treasurer on developments as appropriate.
• Ensure compliance with all College policies such as health and safety and, in particular, data protection, data minimisation and cyber security policies and processes as they relate to the work of the Treasury.

Students
• Administer hardship grants and loan applications for the University and Somerville College.
• Activate initiatives to collect student debt.
• Provide timely and accurate communications for students on financial matters and queries for current and prospective students including sources of support and payment of dues.
• Advise and assist in the preparation of Junior Common Room (JCR), Middle Common Room (MCR) and student society budgets and accounts, and for their periodic presentation to Finance Committee.

General
• Take a pro-active role in developing the accounting and payroll systems functionality and purchasing of new systems.
• Identify where improvements are needed within the Treasury and with the support of others as necessary, to carry them out.
• Establish and maintain professional networks, in particular with other College accountants across the collegiate University.
• Maintain and promote a flexible, adaptable approach to work and duties to respond to the changing needs of the College and regulatory requirements.
• Adopt a hands-on approach to managing and overseeing all aspects of the Treasury function.
Selection criteria

Essential
- Full AACA or equivalent qualification
- First degree or qualifications, skills and experience commensurate with holding a first degree
- Extensive post-qualification experience of managing people and finances in a culturally complex environment
- Strong leadership with the ability to guide, support and motivate a team to deliver an efficient, responsive and wide-ranging financial service including payroll and pensions administration, student finance, purchase and sales ledger functions
- Proven record of working at both strategic and operational levels to coordinate organisation-wide budgeting and planning processes, identifying trends and approaches to ensure long-term financial viability
- Good understanding of and ability to apply appropriate financial and accounting treatments in a complex VAT environment and in line with charity SORP processes and statutory and regulatory requirements
- Good track record of managing endowment funds and income
- Ability to frame and present complex financial information to a wide audience and provide analysis, insight and advice to college committees and stakeholders
- Excellent interpersonal skills. Must be adept at communicating at all levels and influencing and negotiating desired outcomes in a culturally sensitive manner whilst ensuring the highest standards of service and compliance
- Excellent IT skills with a sound working knowledge of financial packages and the ability to identify new or enhanced systems and processes with the aim of continuous improvement
- A flexible, hands-on, proactive and problem-solving approach to work with the ability and confidence to take responsibility for running the day-to-day College financial operations

Desirable
- Experience of working in a higher education and/or charity environment
- Previous experience in supporting student finance and funding
- Knowledge and experience of managing investments and trust funds
Salary, hours and benefits

- Starting salary from £59,422, depending on skills and experience. This is aligned to the College’s pay scale for Support Staff, Band 10, which has a range of £59,422 - £70,918
- Generous contributory pension scheme with employer contribution of up to 16%
- 38 days annual leave per year (inclusive of bank holidays and flexible leave)
- Free lunch each working day and opportunities to attend College events
- Subsidised rate for on-site College Nursery
- Eligibility to apply for discounted travel pass loan
- Wide range of discounts and access to University gardens, libraries and museums
- Full-time (35 hours per week), permanent contract
- Probationary period of six months
- On-site working with occasional work from home possible

Full terms and conditions of employment will be provided in writing to the successful candidate. This information is for guidance and does not constitute the contract of employment.

How to apply

Please submit your application as a single PDF or Word document by email to recruitment@some.ox.ac.uk stating the job title in the subject line.

You should include:

a) A completed application form
b) A covering letter, highlighting your suitability and motivation for the post and outlining how your skills and experience match the requirements of the role
c) A curriculum vitae with details of qualifications, work experience and your contact details

Referees

Your application should include contact details for two referees who have recent experience of your work. One should be your most recent line manager. We will assume you are content for us to approach your referees at any stage unless you clearly indicate otherwise.

Deadline

The closing date for the post is Noon (UK time) on Thursday, 9 November 2023

Interviews

Candidates shortlisted for interview will be notified by email as soon as possible after the closing date.

First interviews will be held in person at Somerville College, Woodstock Road, Oxford OX2 6HD on Tuesday, 21 November 2023
Equal Opportunities

Please download, complete and return SEPARATELY an equal opportunities recruitment monitoring form, which will assist us with monitoring equal opportunities in recruitment. This can be emailed to human.resources@some.ox.ac.uk

The policy and practice of the University of Oxford and Somerville College is that all staff are afforded equal opportunities within employment. Entry into employment and progression will be determined only by personal merit and the application of criteria which are related to the duties of each particular post. In all cases, ability to perform the job will be the primary consideration. Subject to statutory provisions, no applicant or member of staff will be treated less favourably than another because of any protected characteristic. Where suitably qualified individuals are available, selection panels will contain at least one member of each sex

Your data

All data supplied by candidates will be used only for the purposes of determining their suitability for the post and will be held in accordance with the principles of the General Data Protection Regulations 2018 and the College’s policies. Further details are available at https://www.some.ox.ac.uk/privacy-foi/privacy-notice/

Pre-employment Screening

Any offer of employment will be subject to the following:

1. **Documentary proof of right to work in the UK**

The Immigration, Asylum and Nationality Act 2006 makes it a criminal offence for employers to employ someone who is not entitled to work in the UK. We therefore ask applicants to provide proof of their right to work in the UK before employment can commence. Our Human Resources team will provide further details at the appropriate stage in the recruitment process.

2. **Evidence of qualifications**

You will be asked to provide original certificates and documentation to evidence any qualifications or training that is required for the role and that has been stated by you as having been obtained.

3. **Medical fitness**

Please note that any offer of employment will be conditional upon receipt of a completed pre-employment medical declaration. It may also be necessary to refer the successful candidate to the University of Oxford Occupational Health Service for confirmation that the candidate is medically fit for the post (allowing for any reasonable adjustments that may be required, in line with the provisions of the Equality Act 2010).

4. **Further checks**

Where required for the role, further checks, such as DBS, may be required. The Human Resources team will advise applicants of the need for any additional checks as appropriate.

October 2023